

EXHIBIT A

Owl Hill Advisory, LLC

**Summary of Staffing and Functions – FTX Trading Ltd., *et al.*
for the Period from August 1, 2023 through August 31, 2023**

Name and Title	Function/Role
Staffing – Officer Positions	
John J. Ray III	Chief Executive Officer
Staffing – Non-Officer Positions	
N/A	N/A

**The following Compensation Report includes
services performed by Owl Hill on behalf of the Debtors
for the period from August 1, 2023 through August 31, 2023**

Summary of Services Provided

1. John J. Ray III is the only professional staffed by Owl Hill on the engagement. As the CEO for the Debtors, Mr. Ray has assumed in all respects the management of the Debtors' businesses. In addition, as described in the First Day Declarations, Mr. Ray has provided oversight and support to the Debtors' other professionals in connection with execution of the five core objectives of these Chapter 11 Cases:

- (a) Implementation of Controls: the implementation of accounting, audit, cash management, cybersecurity, human resources, risk management, data protection and other systems that did not exist, or did not exist to an appropriate degree, prior to Mr. Ray's appointment;
- (b) Asset Protection & Recovery: the location and security of property of the estate, a substantial portion of which may be missing or stolen;
- (c) Transparency and Investigation: the pending, comprehensive, transparent and deliberate investigation into claims against Mr. Samuel Bankman-Fried, the other co-founders of the Debtors and third parties, in coordination with regulatory stakeholders in the United States and around the world;
- (d) Efficiency and Coordination: cooperation and coordination with insolvency proceedings of subsidiary companies in other jurisdictions; and
- (e) Maximization of Value: the maximization of value for all stakeholders through the eventual reorganization or sale of the Debtors' complex array of businesses, investments and digital and physical property.

2. During the Reporting Period, Mr. Ray directed and oversaw the Debtors' businesses and worked with the Debtors' retained professionals on these five objectives. This work included periodic meetings and numerous communications with the independent board of directors and attending regular weekly telephonic and in person

board meetings to manage and coordinate the Debtors' operations and restructuring efforts. Mr. Ray led weekly calls with the lead professionals related to the overall direction and management of the case as well as broader weekly meetings with the professional firms that are critical to the day-to-day management of these Chapter 11 Cases. Additionally, Mr. Ray has worked to establish and maintain internal controls, address and manage employees and employee concerns, interacted with management in Japan, Europe and other locations throughout the world and managed cash, other assets and investments, data and systems related issues with respect to all Debtors. Mr. Ray also provided oversight related to the Debtors' public relations and communications plans.

3. Mr. Ray also spent significant time managing the Debtors' Chapter 11 Cases. Mr. Ray has dedicated his time to various issues related to asset recovery and security, engagement and meeting with the Committee and monitoring the status of the Debtors' chapter 11 filings and professional retentions. In connection with the review of professional retentions, Mr. Ray coordinated with the Debtors' professionals to avoid the unnecessary duplication of services. In addition to work related to claims and creditor management, Mr. Ray provided oversight and assistance with the evaluation of potential avoidance actions, the consideration of the sale of certain businesses and investments and the development of restructuring strategies. Additionally, Mr. Ray was directly involved in the process to retain an investment advisor related to the coin management motion filed with the court, including all ancillary agreements, processes and court filings.

Summary of Compensation and Expenses

Period	Fees	Expenses	Total
August 1, 2023 – August 31, 2023	\$280,410.00	\$162.10	\$280,572.10

Summary of Expense by Category

Expense Category	Total Expenses
Travel – Lodging	\$0.00
Travel – Airfare	\$0.00
Travel – Transportation (other)	\$0.00
Travel – Meals	\$0.00
Other Expenses	\$162.10
Total Amount for Period:	\$162.10

Summary of Time and Fees by Professional

Name of Professional	Function/Role	Hourly Billing Rate	Total Hours	Total Fees
John J. Ray III	Chief Executive Officer	\$1,300.00	215.7	\$280,410.00
50% adjustment for non-working travel:			0.0	(0.00)
Total Amount for Period:				\$280,410.00

Time Detail Activity by Professional

Enter Date	Description	Professional	Hours Worked	Corresponding Charge
8/1/23	Review of investigation reports in preparation for litigation	John J. Ray III	2.8	\$3,640.00
8/1/23	Review of venture requests related to share transfer and communicate with QE (S Rand) re same	John J. Ray III	0.8	\$1,040.00
8/1/23	Review of avoidance matter related to charitable and other contributions	John J. Ray III	0.3	\$390.00
8/1/23	Call with Steering Committee with S&C (A Dietderich and others), QE (S Rand and others), PWP (K Cofsky and others), and A&M (S Coverick and E Mosley and others)	John J. Ray III	1.5	\$1,950.00
8/1/23	Prepare for (0.5) and attend and lead Board call (1.0)	John J. Ray III	1.5	\$1,950.00
8/1/23	Review revised term sheet from UCC related to crypto management	John J. Ray III	0.8	\$1,040.00
8/1/23	Call with A&M (K Ramanathan and others) related to term sheet for crypto management	John J. Ray III	0.5	\$650.00
8/1/23	Call with Board member related to pending matter	John J. Ray III	0.8	\$1,040.00
8/1/23	Draft document related to plan process and other matters related to UCC	John J. Ray III	1.3	\$1,690.00
8/2/23	Call with third-party crypto-lender related to current status of crypto-lender's operations and bankruptcy	John J. Ray III	0.5	\$650.00
8/2/23	Memo to Board related to Board policy	John J. Ray III	0.3	\$390.00
8/2/23	Revise Memo to Board related to Board policy	John J. Ray III	0.5	\$650.00
8/2/23	Review crypto token matter from A&M (A Titus)	John J. Ray III	0.5	\$650.00
8/2/23	Review and execute declaration related to settlement motion	John J. Ray III	0.3	\$390.00
8/2/23	Review and approve turnover motion	John J. Ray III	0.5	\$650.00

Enter Date	Description	Professional	Hours Worked	Corresponding Charge
8/2/23	Review matter related to non-US subsidiary and associated regulatory matter	John J. Ray III	0.8	\$1,040.00
8/2/23	Call with A&M (K Ramanathan) and vendor related to compliance	John J. Ray III	0.5	\$650.00
8/2/23	Review and approve scheduling on Grayscale matter	John J. Ray III	0.3	\$390.00
8/2/23	Call with S&C (A Dietderich and others), PH (E Gilad and others), and A&M (K Ramanathan and others) related to crypto management	John J. Ray III	1.0	\$1,300.00
8/2/23	Review documentation related to crypto management	John J. Ray III	1.8	\$2,340.00
8/2/23	Call with S&C (A Dietderich and J Bromley) and PWP (B Mendelsohn and K Cofsky) related to FTX 2.0 process	John J. Ray III	0.5	\$650.00
8/3/23	Review intercompany balances re Japan	John J. Ray III	0.8	\$1,040.00
8/3/23	Revise crypto management protocol	John J. Ray III	0.5	\$650.00
8/3/23	Review and execute letter related to non-US subsidiary and deliver to Apostille	John J. Ray III	0.8	\$1,040.00
8/3/23	Attend meeting with UCC members, PH (E Gilad and others), FTI (S Simms and others), Jeffries (M O'Hara and others), A&M (E Mosley and others), S&C (A Dietderich and others), and PWP (K Cofsky and others) related to FTX 2.0 restart	John J. Ray III	1.1	\$1,430.00
8/3/23	Review and comment on proposed UCC NDA	John J. Ray III	0.3	\$390.00
8/3/23	Communicate with Ad Hoc advisors related to meeting	John J. Ray III	0.2	\$260.00
8/3/23	Prepare agenda matters for discussion with Ad Hoc committee members	John J. Ray III	0.3	\$390.00
8/3/23	Review token lockup agreement status and provide direction to A&M (A Titus)	John J. Ray III	0.8	\$1,040.00
8/3/23	Review Embed wind down status and call with A&M (R Hershan) and S&C (B Glueckstein and others) related to same	John J. Ray III	0.3	\$390.00

Enter Date	Description	Professional	Hours Worked	Corresponding Charge
8/3/23	Review and approve weekly payment to professionals	John J. Ray III	0.5	\$650.00
8/3/23	Review engagement letters related to experts	John J. Ray III	0.8	\$1,040.00
8/3/23	Review UCC statement related to plan and provide feedback to S&C (J Bromley)	John J. Ray III	0.8	\$1,040.00
8/3/23	Review update from A&M (T Hudson) related to third-party crypto lender business	John J. Ray III	0.3	\$390.00
8/3/23	Review and approve contract rejections	John J. Ray III	0.8	\$1,040.00
8/3/23	Review and approve scheduling changes related to Grayscale litigation	John J. Ray III	0.3	\$390.00
8/3/23	Communicate with S&C (A Dietderich and B Glueckstein) related to ad hoc committee matters	John J. Ray III	0.5	\$650.00
8/3/23	Review proposed reply filing from S&C (J Bromley)	John J. Ray III	0.8	\$1,040.00
8/3/23	Communicate with PWP (K Cofsky) related to FTX 2.0 process	John J. Ray III	0.3	\$390.00
8/4/23	Call with S&C (S Rand and others) related to Grayscale litigation	John J. Ray III	0.8	\$1,040.00
8/4/23	Call with Ad Hoc Committee members related to status of the case	John J. Ray III	1.0	\$1,300.00
8/4/23	Review data related to billings and time allocations for certain professionals	John J. Ray III	0.5	\$650.00
8/4/23	Review status of FTX property matters and discuss with A&M (E Mosley) re same	John J. Ray III	0.5	\$650.00
8/4/23	Call with vendor related to crypto management	John J. Ray III	0.5	\$650.00
8/4/23	Review cash positions at Embed	John J. Ray III	0.3	\$390.00
8/4/23	Develop case timeline and action items list for execution for August through October related to goal of filing amended plan	John J. Ray III	0.5	\$650.00
8/4/23	Review revised reply prepared by S&C (J Bromley and others) and provide additional comments	John J. Ray III	0.5	\$650.00

Enter Date	Description	Professional	Hours Worked	Corresponding Charge
8/5/23	Review mark up of NDA and provide comments	John J. Ray III	1.3	\$1,690.00
8/5/23	Review and mark up reply filing	John J. Ray III	0.8	\$1,040.00
8/5/23	Prepare July compensation report	John J. Ray III	2.5	\$3,250.00
8/5/23	Review revised NDA related to UCC members	John J. Ray III	0.5	\$650.00
8/5/23	Review materials from A&M (C Arnett) related to non-customer preferences	John J. Ray III	1.0	\$1,300.00
8/6/23	Communications with S&C (S Ehrenberg and others) related to pending litigation	John J. Ray III	0.5	\$650.00
8/6/23	Communications with S&C (A Dietderich) related to active work streams	John J. Ray III	0.5	\$650.00
8/7/23	Review of NDA agreement and UCC bylaws	John J. Ray III	0.5	\$650.00
8/7/23	Call with QE (M Scheck and others) related to litigation status	John J. Ray III	1.0	\$1,300.00
8/7/23	Review and revision to draft crypto management protocol	John J. Ray III	0.8	\$1,040.00
8/7/23	Review minutes for Board meeting; draft minutes for executive session at the request of counsel	John J. Ray III	0.8	\$1,040.00
8/7/23	Review agenda and vendor agreement related to securing assets	John J. Ray III	1.3	\$1,690.00
8/7/23	Review and approve data requests, respond with questions and provide direction	John J. Ray III	0.8	\$1,040.00
8/7/23	Call with S&C (A Dietderich and others) and PWP (K Cofsky and others) related to data sharing and FTX 2.0 process status and time line	John J. Ray III	0.5	\$650.00
8/7/23	Call with S&C (A Dietderich) and A&M (K Ramanathan and others) related to valuation and estimation of coins and tokens	John J. Ray III	1.3	\$1,690.00
8/7/23	Review of yield related to bank deposits	John J. Ray III	0.5	\$650.00
8/7/23	Review and comment on pleading	John J. Ray III	1.0	\$1,300.00

Enter Date	Description	Professional	Hours Worked	Corresponding Charge
8/7/23	Revise and comment on terms of motion to be filed	John J. Ray III	0.8	\$1,040.00
8/7/23	Review memo from counsel at S&C (A Dietderich) related to FTX 2.0 process	John J. Ray III	0.5	\$650.00
8/7/23	Review A&M (H Trent) deck related to a venture investment	John J. Ray III	0.8	\$1,040.00
8/7/23	Review of A&M workstream status	John J. Ray III	0.3	\$390.00
8/7/23	Review and approval of data items to publish to professionals	John J. Ray III	0.3	\$390.00
8/8/23	Participate in steering committee call with S&C (A Dietderich and others), A&M (E Mosley and others), and PWP (B Mendelsohn and others)	John J. Ray III	2.0	\$2,600.00
8/8/23	Review of communication and response to Japan management related to intracompany claims and balance sheet questions related to plan term sheet	John J. Ray III	0.3	\$390.00
8/8/23	Review and approve mediation agreement and approve payment.	John J. Ray III	0.3	\$390.00
8/8/23	Review update from S&C (A Kranzley) related to venture investment discussions	John J. Ray III	0.3	\$390.00
8/8/23	Review update regarding bank investments and increased yield	John J. Ray III	0.3	\$390.00
8/8/23	Review preference analysis related to customers and non-customers	John J. Ray III	2.8	\$3,640.00
8/8/23	Review update related to investigation and pre litigation matters	John J. Ray III	0.8	\$1,040.00
8/8/23	Review statements and schedules amendments planned	John J. Ray III	0.8	\$1,040.00
8/8/23	Provide direction to A&M (S Coverick) related to claims work streams and deadlines	John J. Ray III	0.5	\$650.00
8/9/23	Review status of FTX Propco asset status and management	John J. Ray III	0.8	\$1,040.00

Enter Date	Description	Professional	Hours Worked	Corresponding Charge
8/9/23	Review and execution; and obtain apostille for non-US subsidiary matters	John J. Ray III	1.5	\$1,950.00
8/9/23	Review and approve/execute E&Y SOW amendment	John J. Ray III	1.3	\$1,690.00
8/9/23	Review Embed weekly update and provide feedback	John J. Ray III	0.5	\$650.00
8/9/23	Review revised pleading from S&C (J Bromley)	John J. Ray III	0.5	\$650.00
8/9/23	Review advice from S&C (B Glueckstein) related to claims matter	John J. Ray III	0.3	\$390.00
8/9/23	Review proposed action and payment waterfall related to Propco advances to pay expenses	John J. Ray III	0.5	\$650.00
8/9/23	Review communications from carriers related to insurance matters	John J. Ray III	0.5	\$650.00
8/9/23	Review token investment status from A&M (A Titus)	John J. Ray III	0.8	\$1,040.00
8/9/23	Review update related to venture investments from PW (M Rahmani)	John J. Ray III	0.3	\$390.00
8/9/23	Review outstanding data requests and provide direction related to content and sharing	John J. Ray III	1.3	\$1,690.00
8/10/23	Call with A&M (K Ramanathan) related to claims portal	John J. Ray III	0.8	\$1,040.00
8/10/23	Review of further data requests and direction re same	John J. Ray III	0.3	\$390.00
8/10/23	Review and execute crypto engagement letter related to storage and security	John J. Ray III	0.8	\$1,040.00
8/10/23	Review and comment on draft motion	John J. Ray III	1.8	\$2,340.00
8/10/23	Review of affidavit and other tax related matters and provide comments	John J. Ray III	1.8	\$2,340.00
8/10/23	Review comments and provide approval related to venture sale	John J. Ray III	1.3	\$1,690.00
8/10/23	Further updates related to venture sale processes	John J. Ray III	1.3	\$1,690.00

Enter Date	Description	Professional	Hours Worked	Corresponding Charge
8/10/23	Provide feedback on license status and state action	John J. Ray III	0.3	\$390.00
8/10/23	Review updated draft of motion related to crypto	John J. Ray III	0.3	\$390.00
8/10/23	Review communications from S&C (A Dietderich) related to various motions status and creditor feedback	John J. Ray III	0.5	\$650.00
8/11/23	Call with Ad Hoc committee advisor related to case status	John J. Ray III	1.0	\$1,300.00
8/11/23	Review revised ventures offer	John J. Ray III	0.3	\$390.00
8/11/23	Review billings for professionals	John J. Ray III	1.3	\$1,690.00
8/11/23	Review revised affidavit for tax matters and filing	John J. Ray III	0.5	\$650.00
8/11/23	Call with S&C (A Dietderich) related to open matters and scheduling	John J. Ray III	0.5	\$650.00
8/11/23	Review and provide direction to A&M (J Cooper) related to population of data for ad hoc committee professionals	John J. Ray III	0.5	\$650.00
8/11/23	Review and comment on vendor agreement	John J. Ray III	1.5	\$1,950.00
8/11/23	Preparation of materials related to plan of reorganization structures and plan issues	John J. Ray III	3.3	\$4,290.00
8/12/23	Review of engagement letter related to crypto vendor and provide comments re same	John J. Ray III	1.3	\$1,690.00
8/12/23	Review of lender preference analysis	John J. Ray III	1.3	\$1,690.00
8/13/23	Review of engagement letter and reimbursement agreement related to Ad Hoc committee	John J. Ray III	0.8	\$1,040.00
8/13/23	Review of status of EU matters and various liquidation initiatives	John J. Ray III	2.0	\$2,600.00
8/14/23	Review of balance sheets of Europe and EU	John J. Ray III	1.5	\$1,950.00
8/14/23	Review of communications from A&M (A Lawson) related to Bahamas property	John J. Ray III	0.3	\$390.00
8/14/23	Review and approve NDA for FTX 2.0	John J. Ray III	0.3	\$390.00

Enter Date	Description	Professional	Hours Worked	Corresponding Charge
8/14/23	Provide direction related to contract database and executory contract review	John J. Ray III	0.8	\$1,040.00
8/14/23	Call with QE (S Rand and others) related to pending litigation	John J. Ray III	0.8	\$1,040.00
8/14/23	Review supplemental information related to fee examiner request of a professional for discussion with fee examiner	John J. Ray III	0.3	\$390.00
8/14/23	Call with A&M (K Ramanathan and others) related to crypto management	John J. Ray III	0.5	\$650.00
8/14/23	Review of tax presentation from E&Y (T Shea) and associated filing materials for 2022 tax return	John J. Ray III	1.3	\$1,690.00
8/14/23	Communication with Ad Hoc committee advisor related to meeting follow up and agenda	John J. Ray III	0.3	\$390.00
8/14/23	Review of Board presentation material	John J. Ray III	0.8	\$1,040.00
8/14/23	Review and approve form of settlement agreement and related motion	John J. Ray III	0.8	\$1,040.00
8/14/23	Review of pending avoidance action status	John J. Ray III	0.5	\$650.00
8/14/23	Call with S&C (A Dietderich) related to pending matters	John J. Ray III	0.3	\$390.00
8/14/23	Call with S&C (E Simpson) and A&M (D Johnston) related to EU matters and proceedings	John J. Ray III	0.5	\$650.00
8/14/23	Review of avoidance action back up materials (C Arnett, A&M) materials	John J. Ray III	0.3	\$390.00
8/14/23	Call with E&Y (T Shea and others) related to 2022 tax return filing review	John J. Ray III	1.0	\$1,300.00
8/15/23	Review of Quoine balance sheet and operational and license matters	John J. Ray III	1.5	\$1,950.00
8/15/23	Review materials related to intercompany claims involving Japan	John J. Ray III	0.5	\$650.00
8/15/23	Communicate with S&C (B Glueckstein and others) related to mediation for the Bahamas	John J. Ray III	0.5	\$650.00

Enter Date	Description	Professional	Hours Worked	Corresponding Charge
8/15/23	Review and execute affidavit related to tax filing	John J. Ray III	0.8	\$1,040.00
8/15/23	Call with Steering Committee, S&C (B Glueckstein and others), PWP (K Cofsky, B Mendelsohn and others), and A&M (Ed Mosely and others)	John J. Ray III	1.0	\$1,300.00
8/15/23	Prepare for (0.8) and lead Board meeting with independent Board (0.5)	John J. Ray III	1.3	\$1,690.00
8/15/23	Call with Ad Hoc committee representative related to status	John J. Ray III	0.3	\$390.00
8/15/23	Review changes to vendor agreement	John J. Ray III	0.3	\$390.00
8/15/23	Review and mark up portal and claims Q&A for additional changes	John J. Ray III	0.8	\$1,040.00
8/15/23	Review update from A&M (A Lawson) related to Bahamas matters	John J. Ray III	0.5	\$650.00
8/15/23	Review diligence requests related to FTX 2.0	John J. Ray III	0.3	\$390.00
8/15/23	Communications with S&C (A Kranzley, A Dietderich and J Bromley) related to status of various matters pending	John J. Ray III	1.3	\$1,690.00
8/15/23	Review wind down materials for venture entity	John J. Ray III	1.5	\$1,950.00
8/16/23	Review and execute documents related to pending litigation matter,	John J. Ray III	0.3	\$390.00
8/16/23	Review balance sheets and restructuring proposals for Europe entities	John J. Ray III	2.8	\$3,640.00
8/16/23	Review avoidance action settlement agreement and motion	John J. Ray III	1.3	\$1,690.00
8/16/23	Review and approve FTX 2.0 bidders	John J. Ray III	0.3	\$390.00
8/16/23	Review and approve venture bidders	John J. Ray III	0.3	\$390.00
8/16/23	Coordinate mediation matters and schedule; participants to attend	John J. Ray III	0.8	\$1,040.00
8/16/23	Review updates from A&M (A Lawson) related to Bahamas	John J. Ray III	0.5	\$650.00

Enter Date	Description	Professional	Hours Worked	Corresponding Charge
8/16/23	Review materials (0.3) Respond to A&M (A Titus) related to pending token matter (0.3)	John J. Ray III	0.6	\$780.00
8/16/23	Review and execute name changes related to LedgerX acquisition	John J. Ray III	0.3	\$390.00
8/16/23	Review updates related to coin management motions and associated documents	John J. Ray III	0.5	\$650.00
8/16/23	Review status of onboarding Ad Hoc committee advisors	John J. Ray III	0.3	\$390.00
8/16/23	Review of state licensing updates	John J. Ray III	0.3	\$390.00
8/17/23	Review professional fees for the period	John J. Ray III	0.5	\$650.00
8/17/23	Review of materials from S&C (A Dietderich) related to pending litigation	John J. Ray III	0.5	\$650.00
8/17/23	Mark up of protocol related to FTX 2.0 process	John J. Ray III	0.5	\$650.00
8/17/23	Review update from PWP (K Cofsky) on FTX 2.0 process and provide feedback	John J. Ray III	0.3	\$390.00
8/17/23	Review of and comment on ad hoc counsel agreement	John J. Ray III	0.8	\$1,040.00
8/17/23	Review of materials related to Singapore financial status and options	John J. Ray III	2.0	\$2,600.00
8/17/23	Review and provide input to S&C (A Dietderich) related to plan process	John J. Ray III	0.8	\$1,040.00
8/17/23	Review and respond to foreign Debtor matter related to liquidation	John J. Ray III	0.3	\$390.00
8/17/23	Review and comment on ad hoc banker agreements and motion	John J. Ray III	1.3	\$1,690.00
8/17/23	Review of A&M materials from D Johnston related to Europe matters	John J. Ray III	1.3	\$1,690.00
8/18/23	Review materials from A&M (D Johnston) and S&C (E Simpson) related to Europe to prepare for call (0.8), and follow up call with same (1.0)	John J. Ray III	1.8	\$2,340.00

Enter Date	Description	Professional	Hours Worked	Corresponding Charge
8/18/23	Call with S&C (A Dietderich and others), A&M (E Mosely and others), and P Maynard related to property sales process	John J. Ray III	1.0	\$1,300.00
8/18/23	Call with A&M (K Ramanathan) and S&C (J Croke) related to token matter and next steps	John J. Ray III	0.5	\$650.00
8/18/23	Call with S&C (A Dietderich) related to update on various matters	John J. Ray III	0.3	\$390.00
8/18/23	Review of coin management agreements and mark ups and provide comments	John J. Ray III	1.3	\$1,690.00
8/18/23	Review additional diligence requests and respond	John J. Ray III	0.3	\$390.00
8/18/23	Review and sign off on S&C materials (C Hodges) related to coin management	John J. Ray III	0.5	\$650.00
8/18/23	Review matters from S&C (E Simpson) related to foreign jurisdictions (Dubai, India) and act on corporate matters related to Europe	John J. Ray III	1.8	\$2,340.00
8/18/23	Review of mark up of ad hoc agreements and provide additional comments	John J. Ray III	0.5	\$650.00
8/18/23	Review and resend to QE (M Scheck) regarding litigation matters	John J. Ray III	0.3	\$390.00
8/18/23	Review materials related to vendor engagement and related motions and provide feedback	John J. Ray III	2.3	\$2,990.00
8/19/23	Review materials for meetings with the Board	John J. Ray III	0.8	\$1,040.00
8/19/23	Review additional drafts of vendor agreement changes	John J. Ray III	0.5	\$650.00
8/19/23	Review additional comments related to professional engagement re ad hoc advisors	John J. Ray III	0.8	\$1,040.00
8/20/23	Further review of comments related to professional engagement letter	John J. Ray III	0.5	\$650.00
8/20/23	Call with venture counsel related to next steps in process	John J. Ray III	0.3	\$390.00
8/20/23	Review revised draft of info sharing guidelines prepared by S&C	John J. Ray III	0.5	\$650.00

Enter Date	Description	Professional	Hours Worked	Corresponding Charge
8/20/23	Review and comment on 9/11-12 agenda and materials	John J. Ray III	0.5	\$650.00
8/20/23	Review Grayscale materials prepared by QE (E Kapur)	John J. Ray III	0.5	\$650.00
8/20/23	Review revised draft of vendor engagement agreement	John J. Ray III	1.3	\$1,690.00
8/21/23	Review Grayscale releases	John J. Ray III	0.3	\$390.00
8/21/23	Review preference analysis from A&M (C Arnett)	John J. Ray III	0.8	\$1,040.00
8/21/23	Review Quoine analysis	John J. Ray III	0.8	\$1,040.00
8/21/23	Call with Ad Hoc committee representative	John J. Ray III	1.3	\$1,690.00
8/21/23	Call with QE (S Rand and others) related to litigation update	John J. Ray III	1.0	\$1,300.00
8/21/23	Review and edit vendor agreements	John J. Ray III	1.5	\$1,950.00
8/21/23	Review professional fee agreements and revisions	John J. Ray III	1.3	\$1,690.00
8/21/23	Review retention agreements and provide comments	John J. Ray III	1.3	\$1,690.00
8/21/23	Call with A&M (K Ramanathan and others) related to crypto updates	John J. Ray III	0.5	\$650.00
8/21/23	Review and edit declarations for motion filing	John J. Ray III	0.3	\$390.00
8/21/23	Review and approve data requests and responses	John J. Ray III	0.3	\$390.00
8/21/23	Review spreadsheet for crypto holdings and comment on same	John J. Ray III	0.5	\$650.00
8/21/23	Review draft letter re stay violation	John J. Ray III	0.3	\$390.00
8/21/23	Respond to inquiry related to venture sale	John J. Ray III	0.3	\$390.00
8/21/23	Further review of retention agreement markups and comments back	John J. Ray III	0.5	\$650.00

Enter Date	Description	Professional	Hours Worked	Corresponding Charge
8/22/23	Call with A&M (D Johnston and others), S&C (E Simpson and others), Japan management and FTX management related to Quoine and intracompany balances	John J. Ray III	1.0	\$1,300.00
8/22/23	Weekly status call with S&C (J Bromley, B Glueckstein and others), A&M (E Mosley and others), and PWP (K Cofsky and others)	John J. Ray III	1.0	\$1,300.00
8/22/23	Communicate with Japan management and FTX HR related to staffing	John J. Ray III	0.3	\$390.00
8/22/23	Review and execute corporate documents related to share closing, de minimis sale	John J. Ray III	0.5	\$650.00
8/22/23	Provide comments to S&C (A Dietderich) on presentation materials for case status	John J. Ray III	0.5	\$650.00
8/22/23	Review further changes to professional engagement and reimbursement agreements	John J. Ray III	1.5	\$1,950.00
8/22/23	Review draft complaint prepared by QE and provide comments	John J. Ray III	2.5	\$3,250.00
8/22/23	Review motion reply prepared by S&C and comments	John J. Ray III	0.8	\$1,040.00
8/22/23	Review and further comments on investment manager agreements and associated documents	John J. Ray III	2.3	\$2,990.00
8/22/23	Review and communicate with S&C (D Hariton) related to tax matters and reviewing correspondence related thereto	John J. Ray III	1.3	\$1,690.00
8/23/23	Review letter and background on tax matter from S&C (D Hariton) and response	John J. Ray III	0.3	\$390.00
8/23/23	Review set of comments on coin management agreements and revisions to same	John J. Ray III	3.3	\$4,290.00
8/23/23	Call with JPL related to consult on coin management motion to be filed	John J. Ray III	1.0	\$1,300.00
8/23/23	Call with fee examiner	John J. Ray III	0.5	\$650.00
8/23/23	Review Kroll claims matter and communicate with S&C (A Kranzley and others)	John J. Ray III	0.5	\$650.00

Enter Date	Description	Professional	Hours Worked	Corresponding Charge
8/23/23	Court hearing attendance	John J. Ray III	2.0	\$2,600.00
8/23/23	Call with Landis (A Landis) to follow up on fee examiner matter	John J. Ray III	0.3	\$390.00
8/23/23	Further comments on coin management agreement, review and respond	John J. Ray III	2.8	\$3,640.00
8/23/23	Review and deliver token list to vendor	John J. Ray III	0.3	\$390.00
8/23/23	Review of draft notes revisions from A&M (R Esposito)	John J. Ray III	0.5	\$650.00
8/24/23	Review of communications and serials related to claims matter from S&C (A Lewis)	John J. Ray III	3.5	\$4,550.00
8/24/23	Review of NDA revision and data requests	John J. Ray III	0.5	\$650.00
8/25/23	Review of communications related to claims matter from S&C (A Lewis)	John J. Ray III	2.8	\$3,640.00
8/25/23	Call with S&C (A Lewis and others) and A&M (S Coverick and others) related to claims matter	John J. Ray III	0.8	\$1,040.00
8/25/23	Review Q&A materials related to customers	John J. Ray III	1.3	\$1,690.00
8/26/23	Review EU filing materials	John J. Ray III	1.3	\$1,690.00
8/26/23	Review and mark up NDA related to FTX 2.0 bidder and execute same	John J. Ray III	0.5	\$650.00
8/28/23	Review of communications with QE (S Rand) related to discovery and other litigation matters	John J. Ray III	0.3	\$390.00
8/28/23	Prepare and accumulate materials for Board meeting	John J. Ray III	1.3	\$1,690.00
8/28/23	Communicate with S&C (A Dietderich) and A&M (A Lawson) related to FTX PH property sale	John J. Ray III	0.5	\$650.00
8/28/23	Review and comment on draft agenda related to creditor meetings	John J. Ray III	0.8	\$1,040.00
8/28/23	Review draft complaint	John J. Ray III	1.3	\$1,690.00
8/28/23	Review and comment on mediation submission related to avoidance action	John J. Ray III	1.3	\$1,690.00

Enter Date	Description	Professional	Hours Worked	Corresponding Charge
8/28/23	Review work stream update	John J. Ray III	0.5	\$650.00
8/28/23	Review and revise communications from S&C (D Hariton) re tax matters	John J. Ray III	0.3	\$390.00
8/28/23	Review and comment on customer communications and information from S&C (A Lewis) and feedback	John J. Ray III	0.8	\$1,040.00
8/28/23	Process receipt of IEX ownership interest and confirm same	John J. Ray III	0.3	\$390.00
8/28/23	Review and communicate with A&M (L Callerio) and PWP (K Cofsky) related to diligence requests	John J. Ray III	0.3	\$390.00
8/28/23	Call with QE (M Scheck and others) related to pending litigation	John J. Ray III	1.0	\$1,300.00
8/29/23	Review UE status and Board materials related to same (1.0); prepare for Board meeting (0.5)	John J. Ray III	1.5	\$1,950.00
8/29/23	Review communications from S&C (A Lewis) related to Kroll matter	John J. Ray III	0.3	\$390.00
8/29/23	Review and approve vendor invoices	John J. Ray III	0.3	\$390.00
8/29/23	Weekly steering committee call with S&C (A Dietderich and others), A&M (E Mosely and others), and PWP (B Mendelsohn and others)	John J. Ray III	1.0	\$1,300.00
8/29/23	Call with S&C, PWP (B Mendelsohn), and IEX counsel related to share sale	John J. Ray III	0.8	\$1,040.00
8/29/23	Weekly Board call	John J. Ray III	1.0	\$1,300.00
8/29/23	Review comments from UCC related to Galaxy agreements	John J. Ray III	1.3	\$1,690.00
8/29/23	Review recommendations from S&C (S Wheeler) related to avoidance action matters	John J. Ray III	0.5	\$650.00
8/29/23	Review of draft complaint and discussions with QE (W Sears) and S&C (S Wheeler)	John J. Ray III	0.8	\$1,040.00
8/29/23	Review and revise draft agenda related to September 11-12 meetings	John J. Ray III	0.5	\$650.00

Enter Date	Description	Professional	Hours Worked	Corresponding Charge
8/29/23	Review Grayscale decision and communications from QE (E Kapur)	John J. Ray III	0.8	\$1,040.00
8/30/23	Review and prepare, draft agenda for creditor meetings	John J. Ray III	0.5	\$650.00
8/30/23	Review preference calculations for lender	John J. Ray III	0.8	\$1,040.00
8/30/23	Communications with S&C (W Sears) related to draft complaint	John J. Ray III	0.5	\$650.00
8/30/23	Review July IFU from FTX CFO (M Cilia)	John J. Ray III	0.5	\$650.00
8/30/23	Review status of Kroll update with S&C (A Lewis and others)	John J. Ray III	0.5	\$650.00
8/30/23	Review consulting agreement related to Ledger Prime	John J. Ray III	0.5	\$650.00
8/30/23	Communicate with CFO (M Cilia) related to contract database	John J. Ray III	0.3	\$390.00
8/31/23	Review weekly status report related to Embed wind down	John J. Ray III	0.3	\$390.00
8/31/23	Review of Japan payables and receivables	John J. Ray III	0.8	\$1,040.00
8/31/23	Review various requests related to data room and approve same	John J. Ray III	0.3	\$390.00
8/31/23	Review and sign off on coin monetization order	John J. Ray III	0.3	\$390.00
8/31/23	Respond to inquiry related to Debtor entity wind down	John J. Ray III	0.3	\$390.00
8/31/23	Update KYC for onboarding vendor	John J. Ray III	0.5	\$650.00
8/31/23	Review materials for FTX 2.0 presentation to UCC	John J. Ray III	0.8	\$1,040.00
8/31/23	Review communications from S&C (N Menillo) related to insurance notices	John J. Ray III	0.5	\$650.00
8/31/23	Review draft motion from QE related to pending litigation	John J. Ray III	1.3	\$1,690.00
Total Amount for Period:			215.7	\$280,410.00

Owl Hill Expense Report – Detail by Day, by Category

Date	Description	Air	Lodging	Transportation & Parking	Meals	Other	Professional
08/03/23	Shipping: documents to S&C					\$76.52	John J. Ray III
08/09/23	Shipping: documents to S&C					\$38.86	John J. Ray III
08/18/23	Shipping: documents to S&C					\$46.72	John J. Ray III
Total Amount for Period:		\$0.00	\$0.00	\$0.00	\$0.00	\$162.10	